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CASE STUDY · MARLUC SYNOPSIS

Morgan Stanley AI assistants for financial advisors

IMPLEMENTED 2023 ONWARDS · FINANCIAL SERVICES AND INSURANCE · UNITED STATES · BAND D · CLAIMED ONLY

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Morgan Stanley Wealth Management gave its financial advisors two OpenAI-powered tools: an assistant that answers questions from the firm's own research, and Debrief, which takes and summarises client meeting notes. Adoption is high by the firm's account; measured results are the firm's own.

ABOUT THIS SYNOPSIS

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NOTICE WORDING LAST UPDATED 16 NOVEMBER 2026

AT A GLANCE

AI used: Generative AI assistants built with OpenAI models: a question-answering assistant over the firm's own content and a meeting note-taker.

Implemented: 2023 onwards. Grade: band D, Task support, Claimed only.

Headline result, as reported: 98% of financial advisor teams had adopted the AI @ Morgan Stanley Assistant by June 2024, by the firm's account

1 · The case

The facts, as reported by the 7 sources listed at the end. Where a source is silent, the field says "Not reported".

Organisation

Morgan Stanley. Global financial services firm with offices in 42 countries. Its Wealth Management division serves individuals, businesses and institutions through financial advisors; 15,000 advisors had access to Debrief, per a Celent award summary based on the firm's data. Canvas block: 5. People and skills. Also 4. Operations and process, 6. Data and technology.

Business challenge

The challenge. Morgan Stanley wanted to put its large body of research and insight in front of advisors in seconds and free their time to serve clients. Before Debrief, some advisors spent an hour after a call cleaning up notes, and some had a support professional sit in on meetings to take notes, per the head of generative AI and execution for Wealth Management, speaking to CIO.

How it was addressed. In March 2023 the Wealth Management division announced a strategic initiative with OpenAI to build an internal assistant that answers advisors' questions using only the firm's own content, with links to the source documents. The AI @ Morgan Stanley Assistant was fully rolled out in September 2023. In June 2024 the firm launched AI @ Morgan Stanley Debrief: with client consent it takes notes in client meetings, lists action items, drafts a follow-up email for the advisor to edit and send, and saves a note into Salesforce. By 2026 advisors could also build their own AI agents, per American Banker. [1] [2] [3] [4] [5] [6] [7]

Who implemented it

OpenAI (Model or cloud provider): Supplies the transcription and GPT models behind the tools.
Salesforce (Software vendor): CRM into which Debrief saves meeting notes.
Zoom (Software vendor): Video conferencing platform Debrief works with.
In-house (In-house): Morgan Stanley designed the tools and built the integrations with its own systems.

Technology (SEAM pillar E)

SEAM types: T3 API integrations, T4 RAG / vector search over your own data, T7 AI agents. Deployment: Not reported. Vendors and products: OpenAI, Salesforce, Zoom, AI @ Morgan Stanley Assistant, AI @ Morgan Stanley Debrief.

Where it was built in: The Assistant answers advisors' questions from Wealth Management content with links to source documents. Debrief joins Zoom client meetings and connects OpenAI transcription and GPT models with the firm's systems and Salesforce CRM.

What changed

Before: some advisors spent an hour after a call cleaning up notes, or had a support professional take notes, per the firm's head of generative AI and execution speaking to CIO. After: advisors ask the Assistant, and Debrief drafts notes, tasks and the client email for the advisor to review and send, by the firm's account. [1] [2] [3] [4] [5] [6] [7]

What it cost

Not reported

What it saved

Not reported in money. Celent's award summary, sourced from Morgan Stanley, gives an average of 30 minutes saved per one-hour client meeting; one advisor quoted in the firm's release says Debrief saves him about half an hour per meeting. An October 2026 analyst note says AI's direct earnings contribution remains unquantified. [1] [2] [3] [4] [5] [6] [7]

Governance and control

The firm says the Assistant was designed with appropriate controls and answers only from its own content, and that employees using the OpenAI-supported tools are bound by its policies. Advisors review and edit Debrief output before sending. A head of firmwide AI co-chairs a firmwide AI steering group. Observers told CIO the Debrief announcement did not say how client data would be protected.

S2 · Accountable owner · Claimed
In March 2024 Jeff McMillan became head of firmwide AI, to put proper governance in place and co-chair a firmwide AI steering group, per an internal memo reported by InvestmentNews. [5]

A1 · Safe use · Claimed
The Assistant was designed with appropriate controls and answers only from the firm's content; employees using the OpenAI-supported tools are bound by firm policies, by Morgan Stanley's account. [1] [2]

A2 · Human in the loop · Claimed
Advisors edit and send Debrief's draft emails at their discretion and review the notes first, by the firm's account. [2] [3]

A3 · Monitoring and assurance · Claimed
Debrief was piloted from 50 to 300 advisors reviewing hundreds of meetings, per a source working with the firm; the same source said the firm was not reviewing the tool's output. [4]

A4 · Vendor AI · Not reported
OpenAI supplies the models under an arrangement with the firm; how client data is hosted was not disclosed, and people familiar with the project told CIO the details were confidential. [2] [4]

A5 · Agent controls · Not reported
Advisors can build their own AI agents, per American Banker; controls on those agents are not reported in the sources opened. [6]

A6 · Standards and regulation · Not reported
Not reported.

What worked, what did not, what is unproven

WORKED

– Adoption: 98% of financial advisor teams had adopted the Assistant by June 2024, by the firm's account, and above 98% per an October 2026 analyst note.

– Time saved on meeting notes, by the firm's account and advisor testimonials.

DID NOT

– Advisors' own attempts to build AI agents, 50,000 so far, have yielded mixed results, per American Banker in November 2026.

UNPROVEN

– The 30 minutes saved per meeting has not been independently measured.

– Whether time saved has turned into more clients, revenue or lower cost; an analyst note says the direct earnings contribution remains unquantified.

– How client meeting data is hosted and protected; people familiar with the project told CIO the details were confidential.

Timeline

Mar 2023 Wealth Management announces a strategic initiative with OpenAI to build an internal assistant for advisors [1]

Sept 2023 AI @ Morgan Stanley Assistant fully rolled out; Debrief pilot begins with 50 advisors [2]

Jun 2024 AI @ Morgan Stanley Debrief launched; 98% of advisor teams have adopted the Assistant [2]

2025 Debrief wins a Celent award; 15,000 financial advisors have access [3]

Oct 2026 Analyst note reports Assistant adoption above 98% of advisor teams [7]

Nov 2026 American Banker reports advisors have made 50,000 attempts to build their own AI agents, with mixed results [6]

2 · Grade and SEAM assessment

MarLuc's opinion, made on the evidence above. How cases are graded: marluc.co.uk/case-studies/how-we-rate

Level of change and impact

Claimed: C. Grade: D, Task support. Proof: Claimed only. Level of change: Task support.

Task support (Level 1, band D), claimed as process change (band C). The firm describes a new post-meeting workflow; the evidence shows advisors doing the same work with AI help.

Graded D, claimed C. Advisors do the same work with AI help: finding research and writing up meetings. Morgan Stanley describes a new post-meeting workflow and more capacity for client meetings, but the only measured result is its own time-saving figure, and an analyst noted in October 2026 that the direct earnings contribution remains unquantified.

The SEAM view and lessons learnt

The rollout pairs a narrow knowledge assistant, limited to the firm's own content, with a meeting tool that keeps the advisor as the sender of every client email. High adoption is reported, but benefits are stated in minutes saved, not in cost or revenue. For a larger organisation, the transferable points are the review step before anything reaches a client and a clear public account of how client data is handled.

1. Limit an internal assistant to approved content and show its sources.
2. Keep a person as the sender of anything that goes to a client.
3. Explain to clients how recorded meeting data is stored and used.

Evidence

Score 1 of 4. Self-reported: adoption and time savings come from Morgan Stanley and an award summary based on its data; independent press reports the rollout and questions but does not measure results.

Evaluation method. Self-reported company figures: adoption rates in press releases and an award submission; advisor testimonials. No independent evaluation found.

Sources disagree. No disagreement found among the sources opened. The lead article's figure that document access rose from 20% to 80% appears only in OpenAI's customer story, which could not be opened, and in no Morgan Stanley or independent source found.

3 · Original sources

Read these in full. To challenge a fact or a grade, use the contact form at marluc.co.uk or the link on https://marluc.co.uk/case-studies/morgan-stanley-wealth-advisor-ai-assistants

[1] Morgan Stanley: Wealth Management announces key milestone in innovation journey with OpenAI (March 2023)
https://www.morganstanley.com/press-releases/key-milestone-in-innovation-journey-with-openai

[2] Morgan Stanley: Wealth Management announces latest addition to suite of GenAI tools, AI @ Morgan Stanley Debrief (June 2024)
https://www.morganstanley.com/press-releases/ai-at-morgan-stanley-debrief-launch

[3] Celent: Model Wealth Manager 2025 one-pager, AI @ Morgan Stanley Debrief (source: Morgan Stanley Wealth Management)
https://www.celent.com/v1/downloader/Morgan_Stanley_Wealth_Management_Debrief_Model_Wealth_Manager_One_Pager_8fe3273627.pdf

[4] CIO: Morgan Stanley's gen AI launch is about global analysis (July 2024)
https://www.cio.com/article/2510754/morgan-stanleys-gen-ai-launch-is-about-global-analysis.html

[5] InvestmentNews: Morgan Stanley's Jeff McMillan named firm's AI head (March 2024)
https://www.investmentnews.com/fintech/news/morgan-stanleys-jeff-mcmillan-named-firms-ai-head-250860

[6] American Banker: Why Morgan Stanley is turning advisors loose to build their own AI agents (November 2026)
https://www.americanbanker.com/news/why-morgan-stanley-is-turning-advisors-loose-to-build-their-own-ai-agents

[7] Zacks: Can AI adoption sustain Morgan Stanley's Wealth Management growth? (October 2026)
https://www.zacks.com/stock/news/3016203/can-ai-adoption-sustain-morgan-stanley-s-wealth-management-growth

Morgan Stanley website: https://www.morganstanley.com

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